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Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of March 29, 2004 to April 2, 2004

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Canadian GDP	January			Canada's real Gross Domestic Product retracted 0.1% in January, following an increase of 0.5% in December. Weak North American automotive sales hurt manufacturing (-0.7%), wholesale trade (-3.4%) and transportation (-0.8%), while the mining industry (-1.1%) reported lower oil and gas production and exploration levels. On a positive note, the utilities sector grew 4.1% in January, receiving a huge boost from the extremely cold temperatures experienced across the country. Electricity generation was up 3.7%, while natural gas distribution rose 8.5%. Most services industries reported gains in January, lead by finance, insurance and real estate (+1.1%) and retail sales (+1.0%).
(Millions of 1997 dollars)	1,025,407	-0.1%	1.6%	
Industrial Product Price Index (1997=100)	February			The Industrial Product Price Index (IPPI) rose 1.8% in February, the third consecutive monthly increase. The largest increases were in lumber (+6.2%), primary metal products (+4.4%) and petroleum and coal products (+4.2%). The IPPI was down 2.5% from February 2002-a result of the rising Canadian dollar. Excluding the effects of the dollar, prices would have risen 1.1% over this period. Petroleum and coal products also continue to impact 12-month changes in the IPPI. Excluding petroleum and coal products (-9.5%), the IPPI decreased only 1.9% since February 2002.
	107.0	1.8%	-2.5%	
Raw Materials Price Index (1997=100)	February			Raw material prices increased 3.4% in February. Mineral fuels contributed to approximately half of the monthly increase, as ferrous (+7.0%) and non-ferrous (+9.1%) metals lead the gains. Vegetable products also had a strong gain of 4.1% in February. Non-metallic minerals (-0.3%) and wood (-0.1%) reported the only declines in February. On an annual basis, raw materials prices have declined 7.4%, lead by mineral fuels (-14.4%) and animal and animal products (-10.3%).
	120.1	3.4%	-7.4%	

Economics & Public Finance
For further information, call: Richard Purnell 427-7504 Kerstin Bzdel 422-4975